



BOARD OF DIRECTORS MEETING MINUTES

June 28, 2022 | 9:30 a.m.

VIA CONFERENCE CALL

Toll Free: (631) 618-4656

Conference Code: 922 343 473#

MEMBERS PRESENT

Karen Cherry, Chair
Secretary Mike Gill
Senator Cheryl Kagan
Sila Alegret-Bartel

MEMBERS PRESENT “VIRTUALLY”

Capt. Eric Nielsen
Aaron Tomarchio
Julian Boykin
Lauren Van Eperen
Leonard Raley
Stuart Page
Tom Sadowski

MEMBERS ABSENT

Delegate Kris Valderrama
Ali von Paris
Angela Sweeney
Henry Fawell
Justin Meighan

MMP STAFF

Robert Scherr
Tom Riford

COMMERCE STAFF

Carolyn Hammock
Julie Miller
Lutisha Williams
Sherri Diehl

I. CALL TO ORDER / ROLL CALL / WELCOME GUESTS

Meeting was called to order by Chair Karen Cherry at 9:36 a.m. Executive Director Tom Riford called the roll for attendance. Quorum was established. MMP Partners and Planit were welcomed.

II. ADMINISTRATIVE ITEMS

a. Approval of Minutes from March 31, 2022

Chair Karen Cherry asked for any questions or comments regarding the minutes from March and a motion to approve. There were no questions or comments. Laura Van Eperen moved to approve the minutes. Sila Alegret-Bartel second. No opposition. Minutes approved and accepted.

b. Financial Report (Leonard Raley, Treasurer)

This financial report exhibits the financial performance from partner contributions and State appropriations. This report covers FY22 (*to-date*) fiscal highlights and expenses paid as well as anticipated expenses through June 2022.

On the Revenue Side:

- MMP Partner contributions paid in FY2022 (*to-date*): \$1,319,607
- Commerce Grant of \$775K to support the branding campaign.

On the Expense Side (July 2021 – June 2022):

- Total expenses of \$3.5 M
(Note: In addition to our \$2M appropriation, we received a \$1.5M addendum from the MMP bank account).

Upcoming Expenses through December 2022:

- | | |
|-------------------------------------|-----------|
| ● Planit Research Projects | \$129,600 |
| ● Planit Media Planning for 2023 | \$ 30,000 |
| ● Contract with Abel Communications | \$ 45,000 |
| ● Contract with Robert Scherr | \$ 37,500 |

Total Upcoming Expenses:	\$242,100
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MMP's Current Balance:	\$3.4M (include Commerce Grant)
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Chair Karen Cherry asked for a motion to approve and accept the financial report as submitted. Secretary Mike Gill moved to approve the financial report. Aaron Tomarchio second. No opposition. Financial report approved and accepted.

III. UPDATE FROM MD COMMERCE SECRETARY MIKE GILL

Secretary Mike Gill expressed a huge “Thank You” to the MMP Board, Partners and everyone who has been a part of this MMP endeavor. He also expressed that what has been created will not only be sustained, but will grow regardless of whoever is sitting on the second floor in Annapolis come January 2023.

In addition to Secretary Gill’s comments, Senator Cheryl Kagan mentioned a Tweet she’d seen regarding the Supreme Court decision that there may be tech companies in states that have already outlawed abortion. They may begin to move in a way to protect their employees and offer options. She expressed that this is a possible economic development conversation.

IV. SNEAK PEEK OF THE OPEN.MARYLAND.GOV WEBSITE (Presented by Julie Miller)

According to Julie Miller, MMP launched the open.maryland.gov website approximately five (5) years ago and over the course of a few years, staff have noticed a few limitations with the site in terms of visuals, data, and general architecture of the site. While in discussion with HZ (previous ad agency), recommended the MMP migrate platforms to a new content management system. The following improvements were made to connect visitors to the following easily:

- Site Selectors
- International Business
- Data Integration
- Rankings

Secretary Mike Gill asked if there is some place on the website to place a greeting from the Governor on the new website? Julie indicated that this new website is more flexible than the previous and should be able to accommodate. Chair Karen Cherry asked Julie what is the target launch date for the website? According to Julie, the launch date is July 2022, but they need HZ to fix some current issues to ensure a smooth launch.

V. PRESENTATION FROM PLANIT AD AGENCY

Executive Director Tom Riford asked Sherri Diehl to introduce members from MMP ad agency, Planit. They are as follows:

- Liz Bozcik
- Jack Spaulding
- John Gamble
- Melanie Megale
- Trevor Villet

The Planit team provided in detail the Campaign Objectives, Methodology (Survey-Wave 3, Digital Ethnography, In-Depth Interviews, Content Analysis, Media Reporting, Campaign Performance.)

According to Melanie Megale, the Quantitative 2 method of Campaign Performance is only reporting data from April 4th thru June 12th. Channels including audio, display, email, search, social and video.

- Business Attraction campaign has driven a combined conversion rate of 5.49%, a 34% improvement year-over-year (YoY), and cost per conversion \$15.34, a 17% improvement YoY. In fact, this is driving more qualified traffic with the improved target. One of the changes made is the search account, which has been restructured this year, has driven 468 more conversions – making it more granular. YouTube has seen the strongest improvement. Driving nearly double the amount of conversions YoY of approximately 3,200. NY, Atlanta, and Philadelphia drove the most conversions; Chicago, Raleigh, and San Antonio drove the highest CVR.
- Workforce Attraction campaign has driven a combined CVR of 9.80%, a 212% improvement YoY, and CPL of \$16.81, a 72% improvement YoY. Which means all channels saw strong improvements in CVR and CPLs, except for social; YouTube has driven 928 more conversions YoY; Charlotte, Dallas and Atlanta drove the most conversions; Charlotte, Pittsburgh, Philadelphia drove the highest CVRs.

Aaron Tomarchio asked, “Is there a direct correlation with the intensity of the kind of campaign that was done in these markets with the conversion rates that received and are there any surprise markets that may have merged that we didn’t expect or put as much effort into it?” Melanie responded and stated that “a lot of the markets were spread equally in terms of budgets and then shifted those budgets to the campaigns that were performing well.”

- DC/VA Test Campaigns in regard to the Business Attractions campaign is driving a combined CVR of 14.87% and a CPL of \$11.04. The Workforce Attraction campaigns are driving a combined CVR of 7.83% and a CPL of \$25.76. Both campaign performances are being driven by display which accounts for all conversions. While Virginia is driving most conversions in both campaigns, DC is driving stronger CVR. Melanie suggested putting more money in the DC/VA area to test specific areas.
- In the Print market, issues ran in the Wall Street Journal, Wired, INC, Site Selection and Area Development. Also, in print advertising, QR codes were implemented which resulted in 68 website sessions.
- Tradeshow support consisted of a mobile billboard and geo-fenced display during the RSA Cyber and BIO Conferences that will be followed-by retargeting post-event. RSA will run through July 9th and BIO will run through July 16th. Each billboard reached about 150,000 people. The campaign will officially come to an end on June 30th.

Jack Spaulding from Planit addressed the Board in what they recommend in terms of the research program. One objective for the research is to understand any change in perception of Maryland as a place to do business in this new era. The premise for this new research is to arm us for the road ahead. Secretary Gill asked, “Can you incorporate into the research (staying with the surround sound theme), creating awareness through messaging an opportunity for us to be more proactive?” Tom Sadowski suggested adding CEO targeted events or industry appreciation events/receptions. Sherri Diehl expressed that those types of receptions are conducted through Commerce business staff at RSA and BIO and we are working to follow-up with the contacts that are made at these different events.

In continuation, Jack mentioned partnering with a few research firms and layering it with competitive review and social meeting listening. Recommended research includes:

- Quantitative: Survey (Wave 3) by posing some of the same questions from Wave 1 in 2017 and Wave 2 in 2019. The target audience is 75 business decision-makers from Maryland and 150 business decision-makers from target states.
- Qualitative: Digital Ethnography will use trained ethnographers and anthropologists to mine discreet online communities for rich, unsolicited, unprompted chatter.
- Qualitative: In-Depth Interviews that will allow researchers to dive deeper into the minds of our target audiences. The recommendation is ten (10) phone interviews, 30-45 minutes each with relocation decision-makers.
- Qualitative & Quantitative: Content Analysis by working closely with the internal research team at the Department of Commerce to analyze various research and data that already exists to aid in our overall findings.

Aaron Tomarchio and Laura Van Eperen commented in support of the research project and she suggested it be incorporated annually. Executive Director Tom Riford asked for a motion to approve the \$129,600 cost for research. Secretary Mike Gill moved to approve. Aaron Tomarchio second. No opposition. Research project approved.

VI. MMP UPDATES

e. Executive Director’s Report

Executive Director Tom Riford thanked everyone who attended the Lt. Governor’s Cocktail Reception on May 2, 2022. He expressed that work continues in pushing out new MMP partners. Also, moving forward with the plan to audit the MMP finances through the Department of Commerce legislative audits. This will be a straightforward review and compilation of financial information on the expenses and receivables. The scope of work has already been completed and sent out to an audit firm that is already contracted with Commerce.

Tom Riford mentioned possibly hosting another Governor’s Town Hall virtual meeting with the MMP.

f. Partnership and Contract Updates

- Secured 2022 Partnership and Renewals – Total Commitment of \$698,334
 - BGE, Bozzuto, Cloudforce, CISCO, Ellin & Tucker, Harbor East/H&S Properties, Independent Can Company, Merritt Properties, University System of Maryland, Weller Baltimore/Baltimore Urban Revitalization St. John Properties
- 2023 Partnership Renewals – Total Commitment of \$1,370,000
 - Clark Construction, Eastern Watersports, Howard Hughes, M&T Bank, MEDCO, Peterson Companies, T. Rowe Price, Tradepoint Atlantic, Transamerica, Whiting-Turner
- 2024 Partnership Renewals – Total Commitment of \$65,000
 - High Rock
 - Kaiser Permanente
- 2025 Partnership Renewals – Total Commitment of \$15,000
 - Cloudforce
 - TEDCO

Secretary Mike Gill suggested reaching out to Morgan Stanley to renew the partnership agreement. Also, Chair Karen Cherry offered to assist Robert Scherr with recruiting new companies to become MMP partners.

g. PR Report (Abel Communications)

Emily McDermott from Abel Communications wanted to recap the program goals (no changes), research and planning with companies such as: Alertus, University of Maryland Extension, Ecomap, Sonavi Labs, SharpRank, Grow & Fortify, Outlook and Sisu Global Health and just added Cloudforce. With speaking to these companies, “it goes in partnership with the investors because if we’re promoting a company that’s not necessarily a partner then that provides an opportunity to talk to them about MMP” according to Chair Karen Cherry.

Earned media coverage is reached across a variety of industries, shared events, and more. They are: MarketWatch, Yahoo Finance, Benzinga, Forbes, and Politico. Telling Maryland Stories through Site Selection Magazine. Issue date is July 2022 for technology and innovation and the September 2022 issue is for global infrastructure & logistics.

VII. NEW BUSINESS

No new business

VIII. ADJOURNMENT

Chair Karen Cherry extended a motion to adjourn the meeting. The business meeting adjourned at 11:08 a.m. The next board meeting is scheduled for September 29, 2022.

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